Job Satisfaction in Retail Industry: A Comparative Study of Millennials and Generation Z

SHORT SYNOPSIS

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Certificate

I hereby declare that the Short Synopsis titled "A Comparative Study of Millennials and Generation z's Job Satisfaction in the Retail Industry" being submitted in partial fulfillment of the requirement for the degree of Doctor of Philosophy in the Department of Management under the School of Leadership Management of Manav Rachna International Institute of Research & Studies, Faridabad during the academic year 2023 to 2024. It is a bona fide record of original work carried out under the supervision of Dr. Utpala Das and has not been submitted in full or part to any other university or institute for a degree or diploma. Further, it is certified that Short Synopsis is plagiarism-free and proof has been submitted.

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Abstract

In today's rapidly evolving business landscape, organizations, particularly in the retail sector, are expected to face numerous challenges, including maintaining employee job satisfaction to ensure sustained competitiveness and organizational success. Employee satisfaction will play a crucial role in enhancing efficiency, productivity, and job commitment. As the workforce grows more diverse, with Millennials and Generation Z representing significant generational cohorts, it becomes essential to understand how job satisfaction varies across these groups. Each cohort embodies distinct values, expectations, and attitudes toward work, influenced by their unique social and economic contexts. The proposed study aims to examine the factors that influence Job satisfaction among Millennials and Generation Z employees in the retail industry within the Delhi and NCR region. A quantitative research approach will be employed, with data gathered through a structured, self-administered questionnaire designed to assess key dimensions of job satisfaction, including work environment, compensation, and work-life balance. The target population consists of employees from various retail organizations in the region. The study will use convenience stratified sampling to collect data from sample of 480 employees. The anticipated findings are expected to reveal notable differences in job satisfaction drivers between Millennials and Generation Z. This research will emphasize the importance of understanding generational differences for organizations aiming to enhance employee satisfaction and performance. The proposed study will provide valuable insights for retail organizations, highlighting the necessity of developing targeted strategies to address the distinct needs of Millennial and Generation Z employees, ultimately contributing to improved organizational outcomes and employee development.

Keywords: employee satisfaction, generation z, generational differences, job satisfaction, millennials, retail industry, Delhi and NCR

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1. DESCRIPTION OF BROAD AREA

In the dynamic landscape of the contemporary workplace, understanding the varying attitudes toward job satisfaction among different generational cohorts has become crucial. This research focuses on a comparative study between Millennials (born between 1981 and 1996) and Generation Z (born between 1997 to 2012) regarding their perceptions, expectations, and overall satisfaction in their jobs, particularly within the retail industry (Harari et al., 2023). As these two generations constitute a significant portion of the current workforce, their distinct experiences, values, and preferences influence organizational culture, productivity, and employee retention strategies (Costanza et al., 2012).

Millennials, often characterized by their adaptability, technological fluency, and desire for work-life balance, differ in many ways from Generation Z, who are known for their digital nativism, entrepreneurial spirit, and value for diversity and inclusivity (Costanza et al., 2012). This study aims to delve into these generational differences, exploring how each group perceives factors such as career growth, work environment, job security, recognition, and work-life harmony. By analyzing these aspects, the research seeks to provide insights into tailoring workplace policies and practices that enhance job satisfaction, thereby contributing to better employee engagement and organizational success. This comparative study aims to explore how these generational differences manifest in the context of job satisfaction in the retail industry. By analyzing the specific factors that influence job satisfaction for both Millennials and Generation Z employees, the study seeks to provide actionable insights for retail employers. Understanding these factors will enable organizations to tailor their management practices, work environments, and engagement strategies to meet the needs of both generations effectively. This approach not only helps in improving employee satisfaction and retention but also enhances overall organizational performance by fostering a more motivated and productive workforce.

Millennials and Generation Z, who are currently dominating the workforce, exhibit distinct preferences for leadership styles that align with their values of autonomy, recognition, and meaningful work. Millennials, for example, tend to value transformational leadership that fosters innovation and personal growth, while Generation Z prioritizes a more structured approach, with clear goals and feedback. Understanding these nuances is critical for organizations aiming to enhance employee satisfaction, reduce turnover, and boost productivity(Ahmad & Ibrahim, 2015). The unique characteristics of Millennials and Generation Z influence their technology self-efficacy and preference for contactless services. By examining these generational differences, the study provides valuable insights into the evolving landscape of customer service and offers practical implications for marketers and service providers seeking to cater to these digitally native cohorts. Millennials and Generation Z, often characterized by their tech-savviness and preference for convenience, have been at the forefront of this shift (Kim et al., 2022).

The job expectations of Millennials, who now constitute a significant portion of the global workforce, have become a critical area of study for organizational leaders and human resource professionals. The Millennials' strong preference for meaningful work that aligns with their values, a desire for work-life balance that accommodates their personal lives, and a commitment to continuous growth and development. These preferences reflect broader societal shifts and are influenced by the rapid advancement of technology and the rise of global connectivity, which have shaped Millennials into digital natives. As a result, this generation places a high value on flexible work arrangements and the use of innovative digital tools that promote efficiency and collaboration. Companies must rethink traditional employment models to remain attractive to Millennial talent. This includes adopting flexible work schedules, fostering a culture of continuous learning, and creating pathways for career advancement that are clear and achievable. By understanding and responding to these needs, organizations can not only attract but also retain and motivate Millennial employees, leading to higher levels of engagement and productivity(Linden, n.d.).

Yvonne, Rahman, and Long (2014) examine the link between employee job satisfaction and job performance in the context of a franchised retail-chain organization, highlighting the critical role that job satisfaction plays in enhancing job performance. Using a case study approach, they analyse factors such as work conditions, managerial support, and employee recognition, finding that these elements significantly contribute to job satisfaction. The study concludes that satisfied employees tend to perform at higher levels, positively impacting organizational success. These findings emphasize the importance for businesses to prioritize employee satisfaction as a strategic measure to boost productivity and maintain a competitive edge (Yvonne, Rahman, & Long, 2014).

The findings from the current comparative study will not only shed light on the evolving nature of job satisfaction but also offer practical recommendations for employers to effectively manage and motivate a multi-generational workforce, ensuring that both Millennials and Gen Z employees find fulfillment and purpose in their professional roles.

2. LITERATURE REVIEW

2.1 INTRODUCTION TO JOB SATISFACTION

Job Satisfaction encompasses how fulfilled and motivated individuals feel in their jobs, significantly impacting workplace productivity and overall work quality (Kuan, n.d.). It is a critical element influencing employee behaviour and organizational dynamics. As Confucius eloquently noted, "Choose a job you love, and you will never have to work a day in your life," underscoring the emotional aspect of job satisfaction. Employees who are satisfied are often more engaged, driven, and loyal to their organizations. (Kuan, n.d.).

Herzberg's Two-Factor Theory distinguishes between factors that lead to job satisfaction and those that prevent dissatisfaction. Motivators, such as achievement and recognition, drive job satisfaction by addressing intrinsic aspects of work. In contrast, hygiene factors, like salary and working conditions, prevent dissatisfaction but do not necessarily increase satisfaction. Effective job satisfaction strategies should therefore enhance motivators while ensuring hygiene factors are adequately managed. (Gawel, n.d.)

While Maslow's Hierarchy of Needs posits that individuals are motivated to fulfill needs in a specific order: physiological (basic survival), safety (job security), love and belonging (social relationships), esteem (recognition and respect), and self-actualization (personal growth). Job satisfaction increases when employees' lower-level needs are met, allowing them to pursue higher-level needs. Organizations should address these needs progressively to foster greater job satisfaction and motivation among employees(Gawel, n.d.).

The Job Characteristics Model (JCM), developed by Richard Hackman and Greg Oldham (1976), outlines how specific job attributes can enhance employee motivation, satisfaction, and performance by influencing psychological states. The model identifies five core job characteristics such as skill Variety- Jobs that require a variety of skills can increase engagement and satisfaction by allowing employees to use different talents. Task Identity- Completing whole, identifiable tasks provides employees with a sense of accomplishment and ownership. Task Significance- When employees believe their work has a significant impact on others, they experience greater job satisfaction. Autonomy- Jobs that offer freedom and independence increase employees' sense of responsibility and control, enhancing motivation and satisfaction. Last is feedback- Receiving clear feedback helps employees understand their and performance, fostering growth and satisfaction. These job characteristics lead to three psychological states: experienced meaningfulness, experienced responsibility, and knowledge of results, which together enhance motivation, job satisfaction, performance, and reduce turnover. The job characteristics model provides a framework for designing jobs that fulfil these psychological needs, promoting a more engaged and productive workforce(Ali et al., 2014).

2.2 GENERATIONAL COHORT IN THE WORKPLACE

Millennials (born approximately between 1981 and 1996) and Generation Z (born approximately between 1997 and 2012**)** are distinct generational cohorts shaped by different formative experiences, which significantly influence their attitudes towards work.(Harari et al., 2023).

Millennials are known for valuing teamwork and collaborative environments, seeking regular feedback and mentorship from supervisors (Myers & Sadaghiani, 2010). Their affinity for technology stems from growing up during the rise of the digital age, which drives their preference for organizations with robust technological integration (Myers & Sadaghiani, 2010). They prioritize work-life balance and often gravitate toward jobs that

offer flexibility, such as remote work or adjustable schedules (Myers & Sadaghiani, 2010). Furthermore, Millennials seek out organizations committed to corporate social responsibility (CSR), showing a strong preference for purpose-driven work (Pyöriä et al., 2017).

In contrast, Generation Z is more pragmatic, valuing job stability and financial security (Goh & Lee, 2018). As a generation raised with pervasive technology, they are exceptionally skilled with digital tools and expect rapid communication and seamless technological integration in the workplace (Goh & Lee, 2018). Gen Z employees are also more entrepreneurial and independent, seeking roles that provide autonomy (Barhate & Dirani, 2022). Ethical work practices, particularly in the realm of sustainability, hold significant importance for them, along with an emphasis on workplace diversity and inclusion (Benítez-Márquez et al., 2022). Their communication style reflects their digital upbringing, expecting swift, clear responses in line with the speed of social media (Barhate & Dirani, 2022).

2.3 JOB SATISFACTION AMONG MILLENNIALS

Millennials are defined by their deep connection with technology, influencing their expectations in both work and life (Pyöriä et al., 2017). This cohort seeks job environments that integrate technology to streamline tasks and improve productivity (Pyöriä et al., 2017). Their emphasis on achieving work-life balance leads them to prefer jobs with flexible arrangements, such as remote work or non-traditional hours, allowing them to balance personal and professional commitments effectively (Myers & Sadaghiani, 2010).

Millennials are also driven by a desire for meaningful work, gravitating toward organizations that align with their personal values and offer opportunities for personal development (Myers & Sadaghiani, 2010). CSR plays a pivotal role in their job satisfaction, as they prefer to work for companies that contribute positively to society (Pyöriä et al., 2017). Despite perceptions of disloyalty, Millennials show similar levels of organizational commitment as previous generations, but they are more likely to leave roles that do not meet their developmental or work-life balance needs (Otieno, 2019).

Continuous feedback is crucial for Millennials, as they seek guidance and opportunities to grow (Pyöriä et al., 2017). Organizations that implement mentorship programs and promote learning cultures are better equipped to retain Millennial employees (Myers & Sadaghiani, 2010). Millennials also favour flat organizational structures that encourage teamwork and inclusivity over traditional hierarchies (Myers & Sadaghiani, 2010).

2.4 JOB SATISFACTION AMONG GEN Z

Generation Z brings a unique set of expectations to the workplace, shaped by their immersion in technology and awareness of global issues (Barhate & Dirani, 2022). Authenticity, transparency, and social responsibility

are key drivers of job satisfaction for this generation (Benítez-Márquez et al., 2022). They seek meaningful work that aligns with their values and expect employers to engage in ethical practices, especially regarding social and environmental concerns (Benítez-Márquez et al., 2022).

For Generation Z, flexibility and the effective use of technology are critical to job satisfaction (Barhate & Dirani, 2022). Companies that do not meet their technological expectations may struggle to engage and retain them (Barhate & Dirani, 2022). Gen Z employees also prioritize autonomy and entrepreneurial opportunities, thriving in environments that foster innovation and independence (Benítez-Márquez et al., 2022). Flexible work arrangements and opportunities for creative problem-solving are essential to keeping this cohort satisfied in their roles (Goh & Lee, 2018).

Additionally, career development and mentorship are key factors for Generation Z, as they value continuous learning and clear opportunities for advancement (Barhate & Dirani, 2022). The opportunity to contribute to meaningful work that reflects their personal values is a significant driver of their job satisfaction (Benítez-Márquez et al., 2022).

2.5 COMPARATIVE STUDY BETWEEN MILLENNIALS AND GEN Z

While both Millennials and Generation Z are highly engaged with technology, Generation Z has grown up entirely in the digital era, making them more dependent on social media for communication, brand engagement, and even shopping (Thangavel et al., 2021). Both generations desire meaningful work, but Generation Z tends to prioritize job stability and clear career paths more than Millennials, who focus more on work-life balance (Raslie, 2021).

This difference highlights a more pragmatic approach from Generation Z, emphasizing financial security and long-term career progression (Goh & Lee, 2018). Furthermore, Generation Z's communication preferences lean towards fast, multimedia channels like social media and instant messaging, while Millennials use a blend of traditional and digital methods (Raslie, 2021; Thangavel et al., 2021).

2.6 JOB SATISFACTION IN RETAIL INDUSTRY

Recent studies highlight the critical interplay between compensation, rewards, organizational justice, and job satisfaction within retail operations, particularly in Delhi and the NCR. Compensation and rewards, both intrinsic and extrinsic, significantly enhance job satisfaction among retail employees. Organizational justice, which reflects employees' perceptions of fairness in the workplace, also plays a pivotal role in shaping their overall satisfaction and turnover intentions (Misra et al., n.d.). When employees perceive equity in reward systems and transparency in organizational practices, they tend to experience higher levels of satisfaction and

are more likely to remain committed to their organization. Consequently, retailers that prioritize fair compensation strategies and uphold principles of organizational justice can mitigate turnover rates and foster a more committed, motivated workforce, ultimately contributing to operational stability and long-term business success (Misra et al., n.d.).

Another study emphasizes the relationship between internal marketing practices and employee job satisfaction within the retail sector in Bangladesh. The research identifies a strong positive correlation between effective internal marketing strategies—such as internal communication, training, and development initiatives—and increased job satisfaction among retail employees (Department of Business Administration, East West University, Dhaka, Bangladesh et al., 2018). Retail businesses that prioritize these internal practices are better positioned to enhance employee morale, reduce turnover, and improve overall organizational performance. This demonstrates that investing in internal marketing not only benefits the organization but also significantly contributes to a more satisfied and motivated workforce (Department of Business Administration, East West University, Dhaka, Bangladesh, et al., 2018).

In a longitudinal study conducted within a Spanish retail company, the impact of high-involvement human resource management (HRM) practices on job satisfaction and productivity was explored. The findings indicate a positive and substantial link between high-involvement HRM strategies—such as employee participation in decision-making, access to training, and development opportunities—and elevated job satisfaction (Garmendia et al., 2021). Over time, this enhanced job satisfaction contributed to notable increases in productivity, demonstrating the strategic value of inclusive HRM policies. When employees are actively engaged and involved in key aspects of organizational decision-making, they experience higher levels of job satisfaction, which in turn leads to improved organizational outcomes, particularly in terms of productivity (Garmendia et al., 2021). Higher job satisfaction leads to increased organizational commitment, with satisfied employees showing greater loyalty to the company. Lower job satisfaction, however, was linked to higher turnover intentions (Salleh et al., 2012). Organizational commitment also mediated the relationship between job satisfaction and turnover intention, reducing the likelihood of employees leaving even when moderately dissatisfied (Salleh et al., 2012). These findings highlight the importance of job satisfaction in retaining employees (Salleh et al., 2012).

3. RESEARCH GAPS

While substantial research has explored job satisfaction within individual generations, comparative studies focusing on Millennials and Generation Z in the retail industry remain notably limited. Moreover, the interplay of socioeconomic status, lifestyle factors, and job satisfaction in this sector is insufficiently examined, resulting in a critical gap in understanding these dynamics. Although global research on job

satisfaction is extensive, studies specific to India's retail industry, particularly in the Delhi-NCR region, are scarce, underlining the need to address this void in the India-centric literature. The retail sector, in general, has also received less scholarly attention compared to industries such as IT, healthcare, BPO, and education. Furthermore, while job satisfaction has been widely studied, there is limited understanding of how emerging factors—such as the working environment, compensation and benefits, and work-life balance—collectively influence the job satisfaction of Millennials and Generation Z. These factors, which hold growing importance for these cohorts, remain underexplored and merit further investigation within the retail industry context.

4. PROBLEM STATEMENT

The retail industry is experiencing significant shifts in workforce composition, with Millennials and Generation Z emerging as the predominant cohorts. These generations exhibit distinct work values, expectations, and behaviors, which directly influence their job satisfaction levels. While job satisfaction is a well-explored domain in organizational research, there is a notable gap in understanding how it varies between Millennials and Gen Z, particularly within the context of the retail sector. This study aims to provide a comparative analysis of job satisfaction between Millennials and Generation Z in the retail industry, identifying key factors that contribute to or detract from their job satisfaction. The findings will offer valuable insights into how retail organizations can better align their HR practices with the expectations of these two distinct generational cohorts, ultimately enhancing employee satisfaction and organizational performance.

5. RESEARCH OBJECTIVES

1) To identify the determinants of job satisfaction among Millennials and Generation Z, including sociodemographic factors and lifestyle factors.
2) To investigate the influence of compensation and benefits, as independent variables between generational characteristics and job satisfaction in the retail industry.
3) To analyse the percentage distribution and compare job satisfaction levels between Millennials and Generation Z employees in the retail industry.
4) To analyse the impact of work-life balance, as an independent variable influencing the relationship between generational characteristics and job satisfaction in the retail industry.
5) To evaluate the impact of work environment, as independent variables influencing the relationship between generational characteristics and job satisfaction in the retail industry.

6. RESEARCH METHODOLOGY

6.1 DATA

Generational cohort

Millennials- The questionnaire includes questions about respondents' age to accurately classify participants into the Millennial generation, which generally includes individuals born between 1981 and 1996. This classification allows us to analyze job satisfaction factors specific to Millennials and compare them with other generational groups. Age serves as an essential demographic variable that can influence various aspects of job satisfaction.

Generation z- The questionnaire includes questions about respondents' age to ensure accurate classification of participants into Generation Z, typically defined as individuals born from 1997 to 2012. This classification allows for a focused analysis of job satisfaction factors specific to Generation Z and facilitates meaningful comparisons with other generational groups. Using age data, we can segment Generation Z respondents to identify specific trends and patterns in job satisfaction across different age ranges within this generation.

6.2 DATA SAMPLING TECHNIQUE

This study will utilize a convenience and stratified sampling method to ensure adequate representation of both Millennials and Generation Z employees within the retail sector in Delhi NCR. Convenience stratified sampling is a pragmatic approach that divides the population into distinct subgroups or strata specifically, Millennials (those born between 1981 and 1996) and Generation Z (those born between 1997 and 2012). This stratification allows for a targeted analysis of job satisfaction differences between these generational cohorts.

Participants will be selected based on their availability and willingness to participate, rather than through random selection. This aspect of convenience sampling enables quicker access to respondents in the fast-paced retail environment. Recruitment efforts will be conducted through various channels, including retail outlets and social media platforms, thereby maximizing the potential for participation.

To ensure a balanced representation of both generational groups, the study will strive for proportional representation based on the actual workforce distribution within the retail sector.

The use of convenience stratified sampling is particularly advantageous for its cost-effectiveness and feasibility, allowing for a manageable sample size while still yielding valuable insights. The study recognizes the potential for selection bias inherent in convenience sampling and will implement strategies to enhance representativeness, including diverse recruitment efforts across various retail settings.

6.3 SAMPLE SIZE

The determination of an appropriate sample size for this study depends on several key factors, including population size, the desired confidence level, the margin of error, and variability in responses (expected proportion).

Population Size: According to the Retailers Association of India (RAI), the Indian retail industry is vast, with over 2.5 million employees working across 600,000+ retail outlets. While specific data for Delhi-NCR is limited, the region is recognized as one of the largest retail hubs in India, housing a substantial portion of the country's retail workforce due to its numerous shopping malls, high retail activity, and organized retail outlets. The population under study includes a significant number of Millennials and Gen Z employees, aligning with the focus of this research on job satisfaction within these generational groups.

Desired Confidence Level: A 95% confidence level is commonly used in social science research, including studies on job satisfaction.

Margin of Error: A margin of error of 5% is typical for research of this nature, suggesting that the study's results may differ by up to 5% from the actual population values.

Variability: In terms of variability, job satisfaction levels are likely to differ across employees in the retail sector. However, in the absence of precise data on this variability, it is common practice to assume a 50% expected proportion. This assumption provides a conservative estimate, ensuring that the sample size will be large enough to detect differences in job satisfaction among the targeted population of Millennials and Generation Z in the retail industry.

By accounting for these factors' population size, a 95% confidence level, a 5% margin of error, and an assumed variability of 50% a robust and statistically valid sample size can be calculated to support meaningful insights into the job satisfaction levels of retail employees in Delhi-NCR.

Sample size- $n = \frac{z^2 * p * (1-p)}{d^2}$

Here,

n is the required sample size

z is the level of confidence- 95%

p is the population of the variable of interest- 0.5(50%)

d is the precision or margin of error- 0.05

$$n= \frac{1.96^2 * 0.5 * (1-0.5)}{0.05^2} = 384.16$$

In this study, an expected response rate of 80% has been assumed for determining the required sample size. To achieve statistically valid results, it is necessary to gather 384 valid responses, which aligns with the sample size typically required for studies with a 95% confidence level and a 5% margin of error. However, accounting for the fact that not all participants will respond, it is crucial to adjust the initial sample size to compensate for the anticipated non-response.

Given an expected response rate of 80%, the initial sample size must be increased to ensure that the final number of valid responses meets the required threshold. This means that the total sample size should be 480 participants, calculated by dividing the target of 384 valid responses by the expected response rate of 0.80 (i.e., 385 ÷ 0.80 = 480). By inviting 480 participants to participate in the study, it is likely that approximately 80% will respond, ensuring that the goal of collecting 384 valid responses is met. This approach accounts for potential non-response while maintaining the integrity and statistical power of the study's findings.

6.4 METHODS

In this study, data will be collected using a structured questionnaire designed to assess job satisfaction among Millennials and Generation Z in the retail industry. The questionnaire covers various dimensions of job satisfaction, including work environment, compensation, and work-life balance.

The structured questionnaire will be administered online, ensuring accessibility and convenience for participants. Utilizing a Likert scale format, respondents will indicate their level of agreement or satisfaction with each statement, allowing for the systematic collection of quantitative data. This approach will enable the analysis of trends and patterns across the two generational groups, enriching the understanding of factors contributing to job satisfaction in the retail industry. Ultimately, this data collection method aims to capture nuanced insights into the experiences of Millennials and Generation Z employees, providing a robust foundation for analyzing the differences and similarities in job satisfaction levels and contributing to the development of targeted strategies for enhancing employee satisfaction within the retail sector.

6.5 VARIABLES

Job satisfaction (latent variable)

To comprehensively assess Job Satisfaction, there are many factors that affect job satisfaction directly and indirectly, which need to be discussed further.

Observed variables

Work environment- The working environment significantly impacts job satisfaction and consists of two main dimensions: work (task characteristics like autonomy, task variety, and intrinsic value) and context (physical and social conditions, including job security, relationships, and communication). Research shows a positive link between a good work environment and job satisfaction, with factors like recognition, participation in decision-making, wages, and autonomy playing key roles (Sousa-Poza & Sousa-Poza, 2000).

The study suggests that when businesses neglect their working environment, it negatively impacts employee performance. He highlights that recognition, motivation, participation in decision-making, and job security contribute to a positive work environment, fostering commitment and a sense of ownership among employees. (Spector, 1997)

The study highlights the importance of businesses creating supportive workplaces with flexible hours, team-based approaches, and involving employees in decision-making. Such conditions lead to higher job satisfaction, resulting in more motivated employees, improved performance, and long-term benefits for both businesses and the economy. A strong work environment ultimately benefits both employees and the organization. (Raziq & Maulabakhsh, 2015)

To assess this variable the following questions are added in the questionnaire “In your current retail job, how would you rate the physical workspace and facilities?” “Do you feel that safety measures and protocols at your workplace adequately protect your well-being?” “How often do you experience workplace conflicts or disagreements in your current retail job?” “Are you provided with sufficient tools and resources to perform your job effectively in your retail role?” etc.

Compensation and benefits- The Society for Human Resource Management has defined compensation as a systematic approach to providing monetary value to employees in exchange for work performed (SHRM, 2012).

The research found that compensation plays a significant role in influencing the job satisfaction. Higher compensation levels, including salary and allowances, are associated with increased job satisfaction. In addition to salaries, non-monetary benefits such as recognition, appreciation, and professional development opportunities were also found to have a positive impact on teacher satisfaction. The research reinforces the idea that while salary is a fundamental component of job satisfaction, a holistic approach to compensation,

combining financial and non-financial benefits, can lead to a more satisfied and productive workforce (Makena Muguongo, 2015).

The following questions are done in the questionnaire "How satisfied are you with the current salary or hourly wage offered by your retail job?" "Are you satisfied with the benefits package provided by your employer (e.g., health insurance, retirement plans)?" "Do you believe your compensation is competitive compared to similar positions in the retail industry?" "How satisfied are you with the flexibility of work hours offered by your employer in your retail job?" etc.

Work life balance- Work-life Balance is the ability of a person to balance the demands of work with their personal and family needs (Schermerhorn, 2013).

The study by Kasbuntoro et al. (2020) reveals several key outcomes regarding the relationship between work-life balance and job satisfaction among employees. It found a significant positive correlation, indicating that employees who achieve a better work-life balance tend to report higher levels of job satisfaction. The research highlights the critical role of flexible working hours and supportive organizational policies, which enhance employees' ability to manage their professional and personal responsibilities effectively. Additionally, factors such as organizational support, recognition, and opportunities for career advancement also contribute to increased job satisfaction. Ultimately, the study emphasizes the importance of fostering supportive work environments that facilitate a healthy balance between work and personal life, leading to a more motivated and productive workforce (Kasbuntoro et al., 2020).

The following questions are added in the questionnaire "Do you feel your retail job allows for a reasonable balance between work and personal life?" "Does your employer offer remote work options or flexible scheduling arrangements in your retail job?" etc.

6.6 COVARIABLES

Sociodemographic variables- The Age variable is categorized as millennials and Generation Z categories in the questionnaire. The Sex code is done as male and female. Education is categorized as no education, matriculation, intermediate, and higher. Marital status is categorized as single, married, divorced, and widowed, and employment status as full time, part time, temporary and intern. Job title is categorized as sales associates, cashier, and store manager. Work location is coded as Delhi and NCR. To collect data on wealth index, added questions based on housing ownership, types of houses, vehicle ownership, electric appliances, financial assets, monthly income, and expenditures.

Lifestyle factors- The following questions are used to assess physical activity- "How often do you engage in physical exercise?" diet and nutrition- "How would you describe your typical diet?" sleep patterns- "How

many hours of sleep do you get on an average night?" stress management- "How do you typically manage stress?" substance use- "How often do you consume alcohol?" "Do you use smoke?" work life balance- "how satisfied are you with your work-life balance?" commute- "How long is your daily commute to work? "etc.

6.7 STATISTICAL ANALYSIS

In this study, a variety of statistical techniques will be employed to ensure a comprehensive analysis of job satisfaction among Millennials and Generation Z in the retail industry.

Descriptive statistics will be utilized to summarize and describe the characteristics of the sample, including key sociodemographic factors, lifestyle variables, mental health, stress management, work-life balance, and commute patterns. These descriptive insights will offer a preliminary understanding of the data, providing a foundation for further statistical analysis.

To investigate the relationship between job satisfaction and various explanatory variables, a chi-square test will be conducted. This test will be applied to determine the significance of associations between categorical variables, allowing us to explore the percentage distribution of job satisfaction across different groups based on sociodemographic and lifestyle factors.

In addition, bivariate analysis will be employed to further examine the relationship between job satisfaction and each explanatory variable, identifying potential patterns and correlations.

To ensure the reliability of the measurement scales used in the study, Cronbach's alpha test will be applied to assess the internal consistency of the scale variables. This test will help verify whether the items within each scale measure the same underlying construct, ensuring the validity of the data collected through the structured questionnaire.

Beyond the preliminary analyses, a multivariable binary logistic regression analysis will be conducted to explore the association between job satisfaction and the explanatory variables. This method will enable the estimation of the odds ratios for job satisfaction, while accounting for the simultaneous effect of multiple independent variables, thereby identifying key predictors of job satisfaction.

Additionally, a structural equation model (SEM) will be employed to assess the moderating and mediating roles of various factors on job satisfaction. The SEM approach will allow for the simultaneous testing of direct and indirect relationships between variables, providing deeper insights into the complex dynamics of job satisfaction in the retail industry. This model will be particularly useful in understanding how factors such as work-life balance and mental health interact with other variables to influence job satisfaction.

All statistical analyses will be performed using Stata version 14.2, ensuring robust and reliable results.

7. EXPECTED OUTCOME OF THE RESEARCH

This research is anticipated to yield several significant outcomes that will enhance understanding and practices regarding job satisfaction among Millennials and Generation Z employees in the retail sector.

1) **Tailored Job Satisfaction Strategies:** One of the primary outcomes of this study is the development of tailored job satisfaction strategies that address the unique needs of Millennials and Generation Z. The findings will highlight the distinct preferences and expectations of these two generational cohorts, allowing organizations to craft specific policies and initiatives aimed at improving job satisfaction. By recognizing and responding to these differences, employers can foster a more engaged and satisfied workforce, ultimately enhancing employee retention and productivity.
2) **Holistic Determinant Management:** The research will underscore the importance of a holistic approach to managing the determinants of job satisfaction. Policymakers and retail management will be encouraged to consider a diverse range of factors, including sociodemographic characteristics, lifestyle choices, and mental health, as measured by the Depression, Anxiety, and Stress Scales (DASS). By implementing comprehensive policies that address these multifaceted determinants, organizations can enhance overall job satisfaction across both generational cohorts, creating a more supportive and responsive workplace environment.
3) **Mental Health and Work-Life Balance Interventions:** A key finding is expected to be the significant impact of mental health and work-life balance on job satisfaction. Organizations are encouraged to implement robust mental health support programs and initiatives that promote work-life balance. By recognizing these elements as crucial mediators of job satisfaction, employers can design interventions that cater specifically to the needs of Millennials and Generation Z, thereby enhancing their overall job satisfaction and well-being.
4) **Compensation and Workplace Culture Adjustments:** The research will also emphasize the necessity for adjustments in compensation structures and workplace culture to optimize job satisfaction. By addressing the moderating effects of factors such as compensation, workplace culture, job autonomy, and social connections, organizations can create an environment that promotes greater satisfaction and retention among Millennials and Generation Z employees. Enhancing these factors is essential for attracting and retaining talent in a competitive retail landscape.
5) **Contribution to Academic Discourse:** Finally, this research is poised to contribute to the academic literature on generational differences in job satisfaction and decision-making processes. By elucidating the distinct attributes and expectations of Millennials and Generation Z, the study will provide a valuable framework for future research endeavors. It may inspire subsequent studies that explore related themes across different sectors or cultural contexts, thereby enriching the understanding of generational dynamics in the workplace. In summary, the anticipated outcomes of this research aim to

provide actionable insights for organizations, policymakers, and academics alike, fostering a more nuanced understanding of job satisfaction in the retail industry among Millennials and Generation Z.

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